

## Grifal Group: Preliminary revenues for H1 2023 up by 4.5%

Cologno al Serio, Italy, July 24, 2023 -- The Board of Directors of **Grifal S.p.A.** ("**Company**" or "**Grifal**"), leading an Italian industrial group operating in the industrial packaging market since 1969 and listed on the Euronext Growth Milan market of Borsa Italiana S.p.A., has reviewed the preliminary consolidated revenues for the first half of 2023. These revenues show a growth of 4.5% compared to the same period in 2022, reaching €19.4 million.

Grifal's Chairman and CEO, Fabio Gritti, commented: *"In a market scenario witnessing a contraction in industrial production, notably in the traditional corrugated cardboard sector which recorded a decline of 16% in the first five months of 2023 compared to the same period in the prior year, Grifal stands out by continuing its growth, registering a 4.5% increase in revenues. This sets us up for future growth. The expansion of our production facilities in Cologno al Serio has been completed and will be operational in the coming months, enabling a significant boost in production capacity and efficiency. Our plant in Romania will soon be equipped with a new production line, commissioned to Tieng Srl, who is also setting up the facilities ordered by the joint venture we initiated with the José Neves group in Portugal. Meanwhile, we are progressing with other cArtù-centric projects in collaboration with major international packaging industry players. They recognize the strong potential of our corrugation technology and acknowledge Grifal as a research hub."*

Grifal declares that this data has not yet been subjected to audit and notes that the complete H1 results will be approved by the Board of Directors on September 29, 2023.

This press release can be found in the "Financial Press Releases" section of the Investor Relations area on the website [www.grifal.it](http://www.grifal.it).

**Grifal Group** is a leading force in Italy's packaging sector, Grifal Group comprises Grifal Spa, listed on Euronext Growth Milan, and Tieng Srl. The Group includes Grifal Europe Srl in Romania and Seven cArtù Lda, a joint venture with Grupo José Neves, in Portugal. The Grifal Group's strategy is to create an international network, through partnerships with packaging companies, to establish cArtù® and cushionPaper as new green standards in the packaging industry.

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